

FORWARD LOOKING STATEMENT

Certain statements included herein, including those regarding production, costs, development schedules and other statements that express management's expectations or estimates of our future performance, constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management are inherently subject to significant business, economic and competitive uncertainties and contingencies. We caution you that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Barrick to be materially different from our estimated future results, performance or achievements expressed or implied by those forward-looking statements and our forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: changes in the worldwide price of gold or certain other commodities (such as silver, copper, diesel fuel and electricity) and currencies; changes in interest rates or gold lease rates that could impact realized prices under our forward sales program; legislative, political or economic developments in the jurisdictions in which Barrick carries on business; operating or technical difficulties in connection with mining or development activities; the speculative nature of gold exploration and development, including the risks of diminishing quantities or grades of reserves; and the risks involved in the exploration, development and mining business. These factors are discussed in greater detail in Barrick's most recent Form 40-F/Annual Information on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

Barrick expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise.

Barrick Snapshot

- Large, liquid blue-chip gold producer
- Component of seven globally-recognized indices
- 13 operating mines and 4 development projects:
  - 7 countries on 4 continents
  - 2004A production: 5.0 Moz @ $212/oz (1)
  - 2005E production: 5.4-5.5 Moz @ $225/oz
- Second largest reserves in the industry

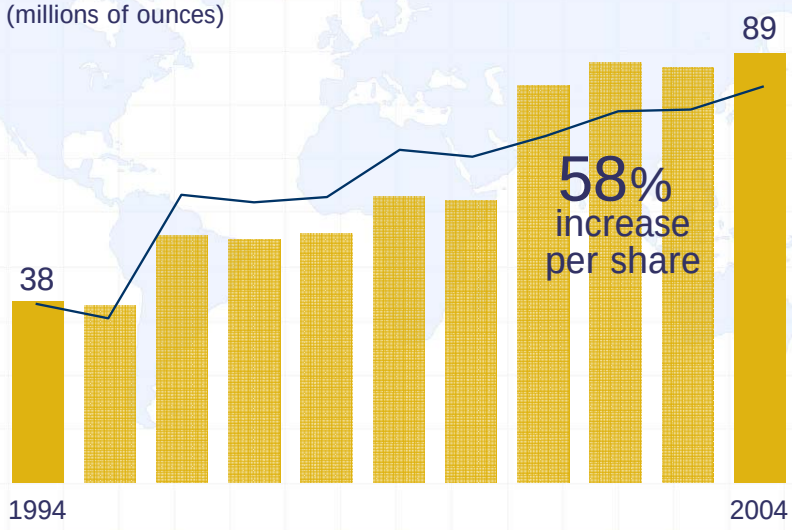
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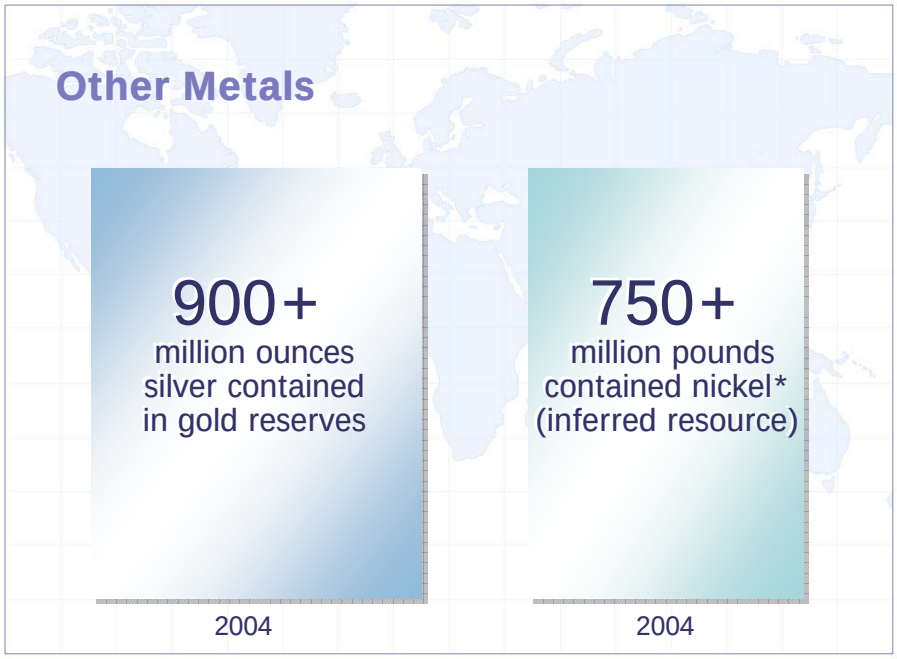
(1) refer to final slide point #1

Proven and Probable Gold Reserves (2)

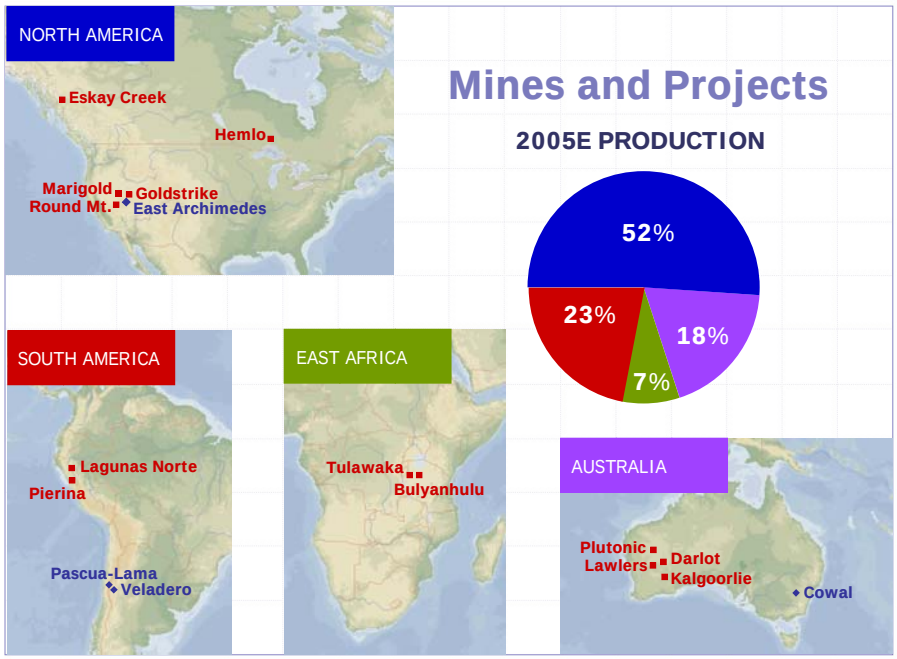
(millions of ounces)



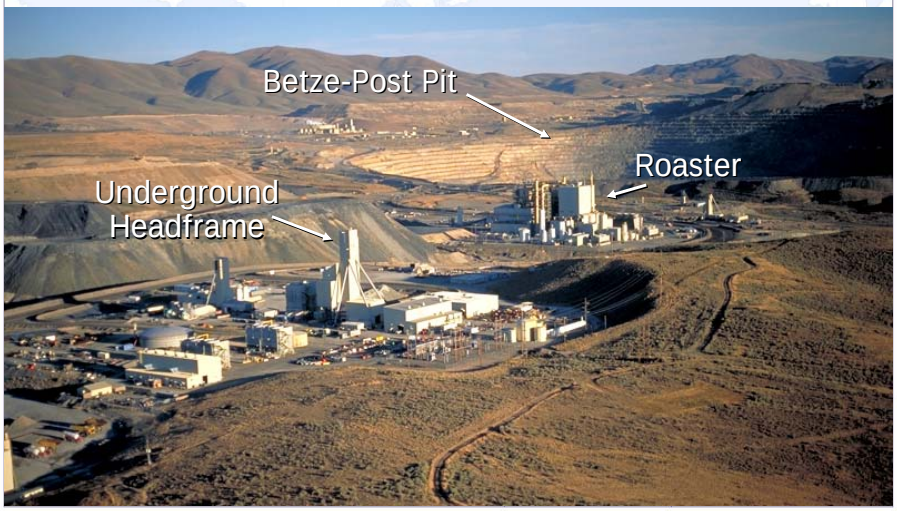
(2) refer to final slide point #2



* Barrick's 50% share



Goldstrike – Nevada



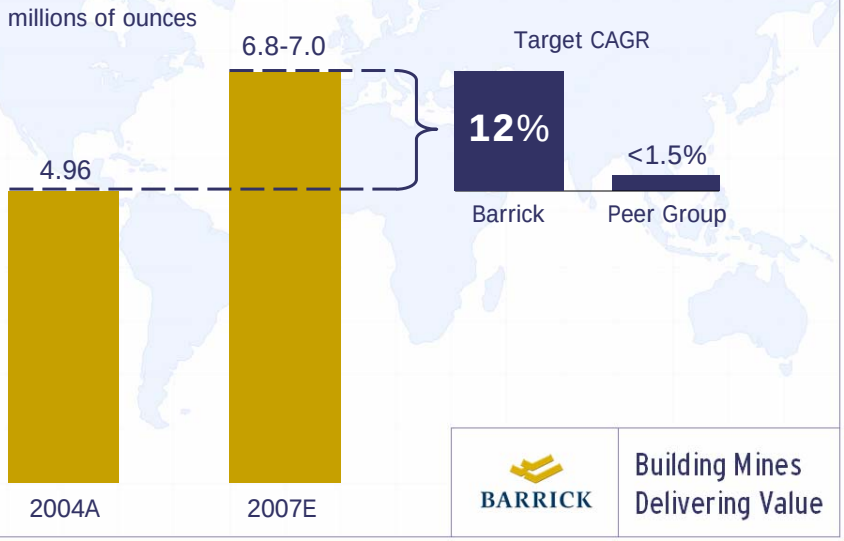
Industry-Wide Cost Pressures

Cost Mitigation Strategy

- Continuous improvement initiatives
- Supply chain management improvements
  – better strategic purchasing decisions
- Commodity and currency price protection
  – use forward markets to protect currency risk
- New high-quality / low-cost production
  – 4 new mines in
    12 month timeframe

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Target Production Growth



Barrick's New Mines

- Veladero, Lagunas Norte, Cowal and Tulawaka are all open-pit with conventional technology

Reserves (Mozs)	Estimated **Construction Capital** (US$ billions)	Estimated Avg. 3 full years **Production** (Mozs/year)	Estimated Avg. 3 full years **Total Cash Cost**[4][5] (US$/oz)
25	$1.2	~2.0	<$200

- Mines have good potential to increase reserve / resource positions
- Expected to drive future production and cash flow growth beginning in 2005

(4) refer to final slide point #4 (5) refer to final slide point #5

Tulawaka – Lake Victoria District, Tanzania



Lagunas Norte – Alto Chicama District



Lagunas Norte – Alto Chicama District



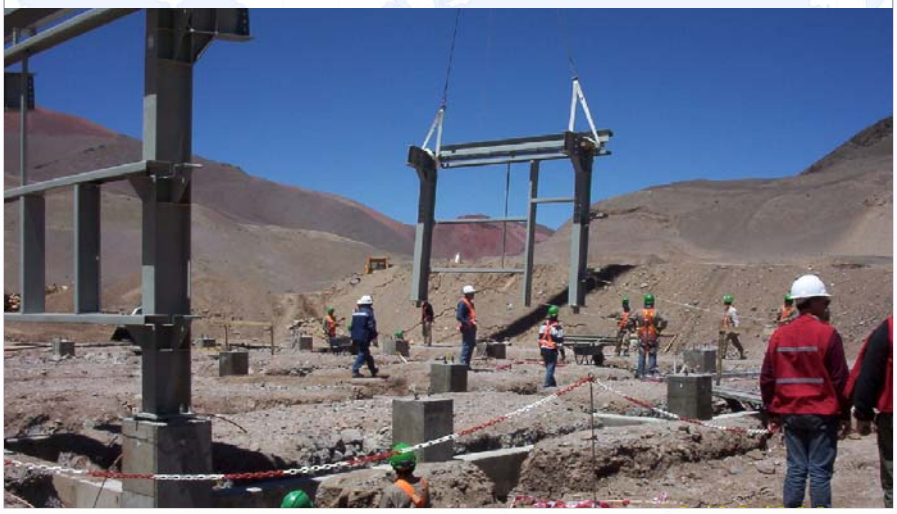
Lagunas Norte – Alto Chicama District



Veladero – Frontera District, Argentina



Veladero – Frontera District, Argentina



Veladero – Frontera District, Argentina



Cowal – New South Wales, Australia



Cowal – New South Wales, Australia



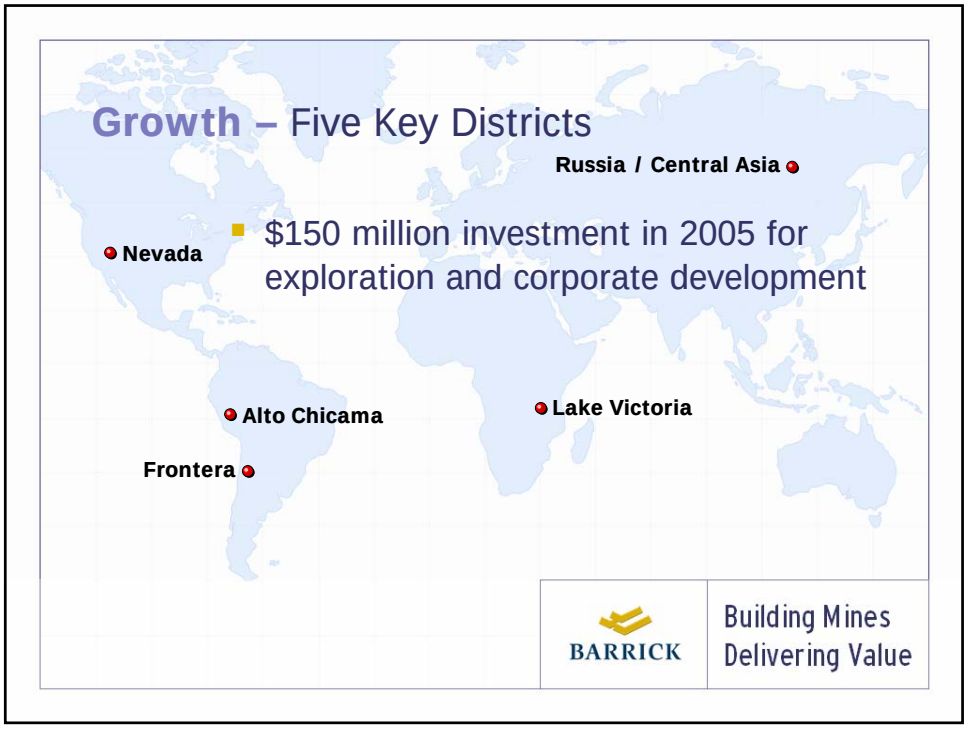
Barrick's Development Projects

- Decisions made in 2004 to proceed with Pascua-Lama and East Archimedes projects
- Pascua-Lama is key component of reserves and future production profile beyond 2007

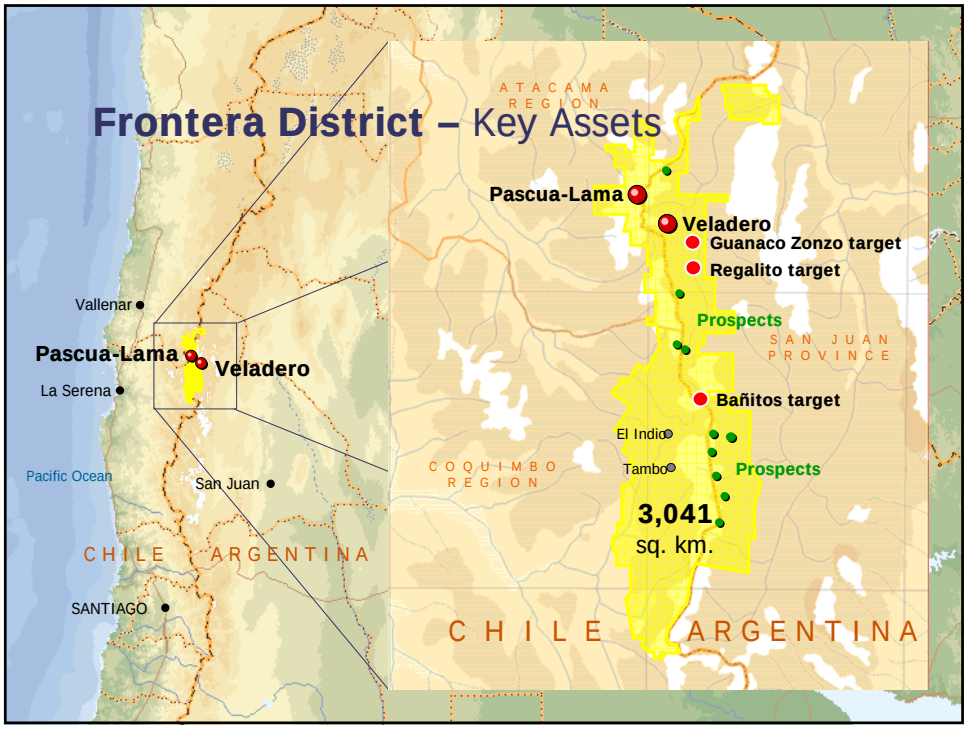
	Reserves (Mozs)	**Construction Capital Est** (US$ billions)	Avg. 10 year **Production** ('000 ozs/year)	Avg. 10 year **Total Cash Cost**[3][5] (US$/oz)
Pascua-Lama	17.6[2]	$1.4-1.5	750-775	$130-140

- East Archimedes to utilize existing infrastructure at closed Ruby Hill mine

(2) refer to final slide point #2 (3) refer to final slide point #3 (5) refer to final slide point #5


Growth – Five Key Districts
Russia / Central Asia
$150 million investment in 2005 for exploration and corporate development
Nevada
Alto Chicama
Lake Victoria
Frontera
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Nevada – Key Assets
OREGON
Humboldt River
Goldstrike
Carlin
Elko
Marigold
Salt Lake City
CALIFORNIA
UTAH
NEVADA
Reno
East Archimedes (Dev)
Round Mountain
Sacramento
San Francisco
0 km
100
200
300
400
500


Frontera District – Key Assets
ATACAMA REGION
Pascua-Lama
Veladero
Guanaco Zonzo target
Regalito target
Prospects
SAN JUAN PROVINCE
Bañitos target
El Indio
Tambo
Prospects
3,041
sq. km.
COQUIMBO REGION
Vallenar
Pascua-Lama
Veladero
La Serena
Pacific Ocean
San Juan
CHILE
ARGENTINA
SANTIAGO
CHILE
ARGENTINA


Buzwagi – Exploration



Financial Resources

- Strongest balance sheet in gold industry
- Robust operating cash flow
- Capable of self-financing our development projects without need for equity dilution
- Secured $1 billion in 2004 for development:
  - $750 million sale of debt securities
  - $250 million Veladero project financing
- Sustained record of paying dividend

The Case for Gold

- Supply and demand fundamentals continue to be strong
- US dollar remains in long-term decline
- Long-term commodity inflation
- Investment and asset diversification
- Easier and more efficient to invest in gold than ever before

The Case for Barrick

- Large blue-chip company with significant growth in production and cash flow
- Growth driven by reserve replacement, development projects, exploration and strategic partnerships
- Proven development track record
- Exploration strategically focused on five key districts

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FOOTNOTES

1. For an explanation of non-GAAP performance measures, refer to pages 67 - 69 of Management's Discussion and Analysis found in the Annual Report 2004. During the second quarter 2005, Barrick adopted a new accounting pronouncement on stripping costs incurred during the production stage of a mine (EITF 04-6). Furthermore, Barrick commenced including accretion expense in the definition of total cash costs per ounce. Total cash cost per ounce is defined as cost of sales divided by ounces sold. The Company's original 2005 total cash cost guidance of $220-$230 per ounce has been restated for the impact of these accounting changes.
2. Based on reserves calculated as at December 31, 2004 using an assumed price of $375 per ounce for gold, $5.50 per ounce for silver and an exchange rate of $1.45 Can$ / US$. Calculations have been performed by employees of Barrick under the supervision of Rene L. Marion, P. Eng., Vice President, Technical Services of Barrick. Reserves at the Australian properties assumed a gold price of Aus$560 per ounce. Reserves at the Hemlo property assumed a gold price of US$350 per ounce and an exchange rate of $1.35 Can$/US$. Reserves at Round Mountain are based on pit designs consistent with a gold price of US$375 per ounce. Reserves at the Marigold property assumed a gold price of US$350 per ounce. Reserve calculations incorporate current and/or expected mine plans and cost levels at each property. Cost estimates at each Australian property assumed an exchange rate of $0.70 US$/Aus$. Varying cut-off grades have been used depending on the mine and type of ore contained in the reserves. Barrick's normal data verification procedures have been employed in connection with the calculations. For a breakdown of reserves by category and for additional information on Barrick's reserve methodology, see Barrick's most recent Annual Information Form / Form 40-F on file with Canadian provincial securities regulatory authorities and the US Securities and Exchange Commission.
3. Subject to exchange rate fluctuations and applicable export duties.
4. Barrick's exploration programs are designed and conducted under the supervision of Alexander J. Davidson, P. Geo., Executive Vice President, Exploration and Corporate Development of Barrick. For information on the geology, exploration activities generally, and drilling and analysis procedures on Barrick's material properties, see Barrick's most recent Annual Information Form / Form 40-F on file with Canadian provincial securities regulatory authorities and the US Securities and Exchange Commission.
5. Not restated to reflect the impact of EITF 04-6 for stripping costs and the inclusion of accretion expense.

